

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash \$ <u>1,789,224.</u> non-cash \$ <u>0.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22 1,789,224.	1,789,224.		
23 Specific assistance to individuals (att sch)	23			
24 Benefits paid to or for members (att sch)	24			
25 Compensation of officers, directors, etc	25 105,370.	57,954.	5,268.	42,148.
26 Other salaries and wages	26 125,104.	54,428.	15,237.	55,439.
27 Pension plan contributions	27 25,041.	12,102.	2,504.	10,435.
28 Other employee benefits	28 1,605.	776.	160.	669.
29 Payroll taxes	29 16,816.	8,128.	1,681.	7,007.
30 Professional fundraising fees	30			
31 Accounting fees	31 45,027.	21,761.	4,503.	18,763.
32 Legal fees	32 2,386.	1,153.	239.	994.
33 Supplies	33 6,743.	4,159.	500.	2,084.
34 Telephone	34 5,602.	2,708.	560.	2,334.
35 Postage and shipping	35 5,204.	3,682.	295.	1,227.
36 Occupancy	36 25,259.	12,208.	2,526.	10,525.
37 Equipment rental and maintenance	37 3,876.	1,873.	388.	1,615.
38 Printing and publications	38 12,827.	6,187.	968.	5,672.
39 Travel	39 49,828.	39,180.	0.	10,648.
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 3,222.	1,557.	322.	1,343.
43 Other expenses not covered above (itemize).				
a Utilities	43a 1,466.	708.	147.	611.
b Dues & Compliance	43b 4,293.	2,075.	429.	1,789.
c Advertising & Promotion	43c 51,288.	0.	0.	51,288.
d Website Costs	43d 5,222.	4,890.	64.	268.
e Insurance	43e 1,313.	635.	131.	547.
f Misc Expenses	43f 5,754.	2,914.	2,840.	0.
g Writer/Editor/Research Fees	43g 66,568.	66,568.	0.	0.
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 2,359,038.	2,094,870.	38,762.	225,406.

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services

\$ _____; (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____.

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Form 990 (2005)

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ <u>See Statement, Attached</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a <u>See Statement, Attached</u> ----- ----- ----- ----- (Grants and allocations \$ <u>1,789,224.</u>) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	1,983,512.
b <u>See Statement, Attached</u> ----- ----- ----- ----- (Grants and allocations \$ <u>0.</u>) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	111,358.
c ----- ----- ----- ----- (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d ----- ----- ----- ----- (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	2,094,870.

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Form 990 (2005)

Part IV Balance Sheets (See Instructions)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing		45	
	46 Savings and temporary cash investments	950,112.	46	1,533,906.
	47a Accounts receivable	47a 81,608.		
	b Less: allowance for doubtful accounts	47b 0.	78,007.	47c 81,608.
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes & loans receivable (attach sch)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	0.	53	470.
	54 Investments — securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	600,379.	54	948,556.
	55a Investments — land, buildings, & equipment: basis	55a 19,542.		
	b Less: accumulated depreciation (attach schedule) L-55 Stmt	55b 13,844.	6,498.	55c 5,698.
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment: basis	57a			
b Less: accumulated depreciation (attach schedule)	57b		57c	
58 Other assets (describe <input checked="" type="checkbox"/> Deposits)	6,720.	58	1,934.	
59 Total assets (must equal line 74). Add lines 45 through 58	1,641,716.	59	2,572,172.	
LIABILITIES	60 Accounts payable and accrued expenses	11,564.	60	5,729.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe <input type="checkbox"/>)		65	
	66 Total liabilities. Add lines 60 through 65	11,564.	66	5,729.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	1,630,152.	67	2,566,443.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19; column (B) must equal line 21)	1,630,152.	73	2,566,443.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	1,641,716.	74	2,572,172.

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Form 990 (2005)

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	3,295,329.
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	-52,498.
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	-52,498.
c	Subtract line b from line a	c	3,347,827.
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	3,347,827.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	2,411,536.
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	52,498.
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	52,498.
c	Subtract line b from line a	c	2,359,038.
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	2,359,038.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Whitney L Ball c/o Donors Trust	Sec'y & Treas. 35+	101,926.	3,444.	0.
Kimberly O Dennis c/o Donors Trust	President 0	0.	0.	0.
James Piereson c/o Donors Trust	Director	0.	0.	0.
Nathaniel C Moffat c/o Donors Trust	Director	0.	0.	0.
Daniel C Searle c/o Donors Trust	Vice-President	0.	0.	0.
See List of Officers, Etc. Statement				

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings **6****b** Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)**75 b** X**c** Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control?**75 c** X**Note.** Related organizations include section 509(a)(3) supporting organizations

If 'Yes,' attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization

d Does the organization have a written conflict of interest policy?**75 d** X**Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other****Benefits** (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
N/A				

Part VI Other Information (See the instructions)

Yes No

76 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity**76** X**77** Were any changes made in the organizing or governing documents but not reported to the IRS?**77** X

If 'Yes,' attach a conformed copy of the changes.

78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?**78 a** X**b** If 'Yes,' has it filed a tax return on **Form 990-T** for this year?**78 b****79** Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement**79** X**80 a** Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?**80 a** X**b** If 'Yes,' enter the name of the organization **Donors Capital Fund, Inc.**and check whether it is ☒ exempt or ☐ nonexempt**81 a** Enter direct and indirect political expenditures. (See line 81 instructions.)**81 a** 0.**b** Did the organization file **Form 1120-POL** for this year?**81 b** X

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Form 990 (2005)

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82 b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
	If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85 c	Dues, assessments, and similar amounts from members		
85 d	Section 162(e) lobbying and political expenditures		
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86	501(c)(7) organizations. Enter. a Initiation fees and capital contributions included on line 12		
86 b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) organizations. Enter. a Gross income from members or shareholders		
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
89 a	501(c)(3) organizations. Enter. Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
89 b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed <u>See Statement, Attached</u>		
90 b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)		4
91 a	The books are in care of <u>Donors Trust</u> Telephone number <u>(703) 535-3563</u> Located at <u>111 N Henry St, Alexandria, VA</u> ZIP + 4 <u>22314-2903</u>		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements		X
91 c	At any time during the calendar year, did the organization maintain an office outside of the United States? If 'Yes,' enter the name of the foreign country _____		X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>		

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Form 990 (2005)

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a ADMINISTRATIVE SERVICES					432,078.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	7,756.	
96 Dividends & interest from securities			14	38,198.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	63,914.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue. a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				109,868.	432,078.
105 Total (add line 104, columns (B), (D), and (E))					541,946.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	Payment from supporting organization that supports Taxpayer for administrative and other assistance with supporting organization's programs, which directly support Taxpayer's charitable programs.

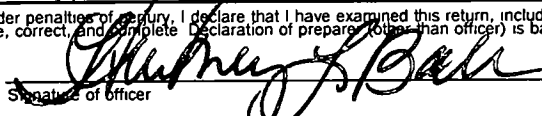
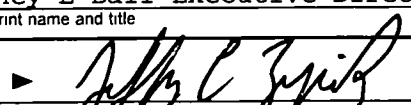
Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has knowledge.
	Signature of officer  Whitney L Ball Executive Director Type or print name and title
Paid Preparer's Use Only	Preparer's signature 
	Firm's name (or yours if self-employed), address, and ZIP + 4 CHARITABLE ENTITY ADMINISTRATIVE 2509 14th St N 410 Arlington

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Organization Exempt Under
Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545-0047

2005

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions. List each one. If there are none, enter 'None'.)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Staci M Root Address in c/o taxpayer	Marketing Director 40	65,016.	206.	0.
Joy Simington Address in c/o taxpayer	Program Administrator	50,000.	7,500.	0.
Total number of other employees paid over \$50,000 ▶		None		

Part II — A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions. List each one (whether individuals or firms). If there are none, enter 'None'.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services ▶		None

Part II — B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None'. See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ▶		None

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2005

Part III Statements About Activities (See instructions.)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities **\$** _____
(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? See Part V, Form 990

2d X

e Transfer of any part of its income or assets?

See Line 2 Stmt

2e X

- 3a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments)

3a X

b Do you have a section 403(b) annuity plan for your employees?

3b X

c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?

3c X

- 4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?

4a X

b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?

4b X

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is. (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **_____**
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization. ☐ Type 1 ☐ Type 2 ☐ Type 3

Provide the following information about the supported organizations (See instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	1,585,251.	1,020,852.	1,067,912.	743,044.	4,417,059.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	342,052.	189,383.	102,129.	36,216.	669,780.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	14,874.	7,851.	8,276.	13,300.	44,301.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,942,177.	1,218,086.	1,178,317.	792,560.	5,131,140.
24 Line 23 minus line 17	1,600,125.	1,028,703.	1,076,188.	756,344.	4,461,360.
25 Enter 1% of line 23	19,422.	12,181.	11,783.	7,926.	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	26a	89,227.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts		26b	1,798,541.
c Total support for section 509(a)(1) test. Enter line 24, column (e)		26c	4,461,360.
d Add: Amounts from column (e) for lines 18 44,301. 19		26d	1,842,842.
22	26b 1,798,541.	26e	2,618,518.
e Public support (line 26c minus line 26d total)		26f	58.69 %
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))			

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' **Do not file this list with your return.** Enter the sum of such amounts for each year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

c Add: Amounts from column (e) for lines: 15 _____ 16 _____		27c	
17 _____ 20 _____ 21 _____		27d	
d Add: Line 27a total _____ and line 27b total _____		27e	
e Public support (line 27c total minus line 27d total)		27f	
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)		27g	%
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27h	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))			

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe; if 'No,' please explain (If you need more space, attach a separate statement.) ----- ----- -----	31		
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement) ----- -----	32d		
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement) ----- ----- -----	33h		
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check ☐ **a** if the organization belongs to an affiliated group Check ☐ **b** if you checked 'a' and 'limited control' provisions apply.**Limits on Lobbying Expenditures**

(The term 'expenditures' means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table –		
If the amount on line 40 is –		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is –		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount	0.	0.	0.	0.	
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures	0.	0.	0.	0.	
48 Grassroots non-taxable amount	0.	0.	0.	0.	
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures	0.	0.	0.	0.	

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines c through h.)

Yes	No	Amount
	X	
	X	
	X	0.
	X	0.
	X	0.
	X	0.
	X	0.
	X	0.
		0.

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

TEEA0406 08/08/05

**Schedule of Gains and Losses from
Sale of Assets Other than Inventory**

2005

▶ Attach to return

Name
Donors Trust, Inc.

Employer Identification Number
52-2166327

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	373,535.	Cost	309,621.
		Selling Expenses	
		Basis	309,621.

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----

Total Securities 373,535. 309,621.

Gain or (Loss) from Sale of Securities 63,914.

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	

Total Other Assets

Gain or (Loss) from Sale of Other Assets

Form 990, Page 5, Part V-A

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
William J Hume c/o Donors Trust	Director	0.	0.	0.
ALL MAY BE REACHED C/O DONORSTRUST				

Form 990, Page 4, Part IV, Line 54

Investments - Securities Statement

Line 54 – Investments - Securities:	Beginning of Year	End of Year
Corporate Stocks	0.	0.
Corporate Bonds	0.	0.
Other Publicly Traded Securities	600,379.	948,556.
Other Securities	0.	0.
Total	<u>600,379.</u>	<u>948,556.</u>

Form 990, Page 4, Part IV, Lines 55a & 55b

Investments - Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office furniture & equipment	19,542.	13,844.	5,698.
Total	<u>19,542.</u>	<u>13,844.</u>	<u>5,698.</u>

Explanation Statement

Form/Line: Schedule A, Page 2, Part III Line 2dExplanation of: Directly or Indirectly Engage in Certain Activities

See 990 Part V. Payment of compensation in excess of \$1,000 to Whitney
L Ball, Executive Director of the organization.

Supporting Statement of:

Form 990 p 1/Line 1d - Noncash

Description	Amount
Total	<u>269,627.</u>

Supporting Statement of:

Form 990 p 1/Line 20

Description	Amount
Unrealized loss on investments	-52,498.
Total	<u>-52,498.</u>

Supporting Statement of:

Form 990 p 3/Grants & Allocations-a

Description	Amount
See attached schedule for grant details	1,789,224.
Total	<u>1,789,224.</u>

Supporting Statement of:

Form 990 p 4/Line 60, column (A)

Description	Amount
Misc accounts payable	8,189.
Accrued employee benefits	3,375.
Total	<u>11,564.</u>

Supporting Statement of:

Form 990 p 4/Line 47a

Description	Amount
Amount due from Donors Capital Fund	81,608.

Continued

Supporting Statement of:

Form 990 p 4/Line 47a

Description	Amount
Total	<u>81,608.</u>

Supporting Statement of:

Form 990 p 4/Line 53, column (B)

Description	Amount
Misc prepaid expenses	<u>470.</u>
Total	<u>470.</u>

Supporting Statement of:

Form 990 p 4/Line 60, column (B)

Description	Amount
Misc accounts payable	<u>4,324.</u>
Accrued employee benefits	<u>1,405.</u>
Total	<u>5,729.</u>

Supporting Statement of:

Gain or Loss Statement/Public sales price

Description	Amount
Proceeds from sale of various marketable securities	<u>373,535.</u>
Total	<u>373,535.</u>

Supporting Statement of:

Gain or Loss Statement/Public cost amount

Description	Amount
Less: Cost basis of marketable secs sold	<u>309,621.</u>
Total	<u>309,621.</u>

Donors Trust, Inc.

52-2166327

Form 990 p 3: Exempt purpose

PART III, PRIMARY EXEMPT PURPOSE

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Accomplishments-a

DESCRIPTION OF PROGRAM SERVICE ONE

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Accomplishments-b

DESCRIPTION OF PROGRAM SERVICE TWO

THE PROJECT FOR NEW PHILANTHROPY STUDIES (NPS) IS A PROGRAM OF DONORS TRUST THAT ENGAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

Form 990 p 7: Line 90a

Part VI, Line 90a

AK,AL,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,LA,MA,MD,ME,MI,MN,
MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,UT,VA,
WA,WI,WV.

Form 8868 (Rev 12-2004) Donors Trust, Inc.

52-2166327

Page 2

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time – Must File Original and One Copy.

Type or print	Name of Exempt Organization	Employer identification number
	Donors Trust, Inc.	52-2166327
	Number, street, and room or suite number. If a P.O. box, see instructions.	For IRS use only
	111 North Henry Street	
File by the extended due date for filing the return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Alexandria VA 22314	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of Donors Trust
Telephone No. (703) 535-3563 FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a **Group Return**, enter the organizations four digit Group Exemption Number (GEN) N/A If this is for the whole group, check this box ☒. If it is **part of the group**, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until Nov 15, 2006.
- 5 For calendar year 2005, or other tax year beginning 20, and ending 20.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension Taxpayer recently received the results of its 2005 annual audit and needs additional time to gather all information needed to complete a full and accurate return
- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 0.
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 0.
- c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Signature] Title Attorney Date 08-15-06

Notice to Applicant – To be Completed by the IRS

- ☐ We have approved this application. Please attach this form to the organization's return.
- ☐ We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- ☐ We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other: _____

Director

By

Date

Alternate Mailing Address – Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Charitable Entity Administration LLC
	Number and street (include suite, room, or apartment number) or a P.O. box number
	2009 14th St N 410
	City or town, province or state, and country (including postal or ZIP code)
	Arlington VA 22201-2514

BAA

FIF20502 01/04/05

Form 8868 (Rev 12-2004)

Application for Extension of Time to File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time – Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension – check this box and complete Part I only ☐

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer identification number	
	Donors Trust, Inc.		52-2166327	
	Number, street, and room or suite number. If a P O box, see instructions			
	111 North Henry Street			
	City, town or post office. For a foreign address, see instructions		state	ZIP code
	Alexandria		VA	22314-2903

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► Donors Trust

Telephone No. ► (703) 535-3563 FAX No. ► _____

- If the organization does **not** have an office or place of business in the United States, check this box ☐
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the **whole** group, check this box ☒. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until Aug 15, 20 06, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ☒ calendar year 20 05 or
 - ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____
- If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 3a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____ 0.
- b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____ 0.
- c Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ _____ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev 12-2004)

Donors Trust, Inc.

2005 Form 990

EIN : 52-2166327

Grantee**Grantee Address****Grant Amount**

A Woman's Choice	6201 Leesburg Pike, Suite 220	Falls Church, VA 22044	\$1,200.00
Acton Institute	161 Ottawa NW, Ste. 301	Grand Rapids, MI 49503	\$14,500.00
Africa Fighting Malaria Int., Inc.	2600 Pennsylvania Ave , NW, #7-A	Washington, DC 20037-1609	\$7,500.00
Alliance Defense Fund	15333 North Pima Road, Suite 165	Scottsdale, AZ 85260	\$250.00
American Friends of the Hebrew University	11 East 69th Street	New York, NY 10021	\$5,000.00
American Civil Rights Institute	P.O Box 188350	Sacramento, CA 95818	\$1,000.00
American Council on Science & Health	1995 Broadway, 2nd Floor	New York, NY 10023	\$250.00
American Enterprise Institute	1150 17th Street, N.W.	Washington, DC 20036	\$9,500.00
American Friends of IEA	2000 North 14th Street, Ste. 550	Arlington, VA 22201	\$40,250.00
American Museum of National History	Central Park W 79th St	New York, NY 10024	\$5,000.00
American Red Cross	PO Box 37243	Washington, DC 20013	\$2,000.00
American Spectator Educational Fnd.	1611 N Kent St, Ste 901	Arlington, VA 22209	\$10,000.00
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington, D.C. 20036	\$200,250.00
Americans For Tax Reform Foundation	1920 L Street N.W., Suite 200	Washington, DC 20036	\$1,000.00
Americares	88 Hamilton Avenue	Stamford, CT 06902	\$1,000.00
America's Future Foundation	2001 L Street NW, Ste 1050	Washington, DC 20036	\$240.00
Antioch Baptist	11484 St. Just Road	Unionville, VA 22567	\$1,000.00
Arizona Commuity Foundation	2201 E. Camelback Road, Ste. 202	Phoenix, AZ 86016	\$500.00
Aspen's Strategic Initiative Institute	767 Fifth Avenue, Suite 4200	New York, NY 10153-0059	\$10,000.00
Atlas Economic Research Foundation	2000 N. 14th St., Suite 550	Arlington, VA 22201	\$2,000.00
Bible Literacy Project	10332 Main Street, No 353	Fairfax, VA 22030	\$20,000.00
Bill of Rights Institute, The	200 North Glebe Road, Suite 1050	Arlington, VA 22203	\$9,250.00
Blacksmith Institute	2 Park Avenue, 29th FL	New York, NY 10016	\$14,000.00
Bowdoin College	4101 College Station	Brunswick, ME 04011-8432	\$250.00
Boy Scouts of America	1325 W. Walnut Hill Lane	Irving, TX 75015-2079	\$250.00
Bridge School	545 Eucalyptus Ave.	Hillsborough, CA 94010	\$5,000.00
Bureaucrash Foundation, Inc.	831 Beacon Street, #330	Newton MA 02459	\$12,360.00
CA Catholic Women's Forum	PO Box 3294	Los Altos, CA 94024	\$1,200.00
California Public Policy Foundation	PO Box 931	Camarillo, CA 93011-0931	\$1,250.00
Campus Crusade for Christ	100 Lake Hart Drive	Orlando, FL 32832	\$1,200.00
Capital Research Center	1513 16th Street, NW	Washington, DC 20036-1480	\$6,000.00
Carnegie Mellon University	5000 Forbes Avenue	Pittsburgh, PA 15213-3890	\$1,000.00
Catholic Bishop of Chicago	P.O. Box 1979	Chicago IL 60690-1979	\$10,000.00
Catholic Relief Services	PO Box 17145	Baltimore, MD 21298-8451	\$1,000.00
Cato Institute	1000 Massachusetts Avenue, NW	Washington, DC 20001-5403	\$33,100.00
Center for Education Reform	1001 Connecticut Avenue, N.W., Suite 204	Washington, DC 20036	\$500.00
Center for Freedom & Prosp. Foundation	PO Box 10882	Alexandria, VA 22310-9998	\$6,000.00
Center for Independent Employees	PO Box 2421	Spartanburg, SC 29034	\$41,085.00
Center for the Study of Popular Culture	4401 Wilshire Blvd., 4th FL	Los Angeles, CA 90010	\$500.00
Christian Freedom International	P.O. Box 535	Front Royal, VA 22630	\$3,000.00
Claremont Institute	937 West Foothill Blvd., Ste E	Claremont, CA 91711	\$250.00
Cntr for Vol. & Nonprofit Ldrshp of Marin	650 Las Gallinas Ave.	San Rafael, CA 94903	\$5,000.00

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
Coast Guard Foundation	394 Taugwonk Road	\$100.00
Coastal Peaks Association	PO Box 1504	\$600.00
College of New Rochelle, The	29 Castle Place	\$6,000.00
Columbia University	475 Riverside Dr, Ste 964	\$15,000.00
Competitive Enterprise Institute	1001 Connecticut Avenue, NW, Suite 1250	\$6,750.00
Cornell Laboratory of Ornithology	159 Sapsucker Woods Road	\$1,000.00
Cornerstone Community Schools	907 Maryland Ave., N.E.	\$4,500.00
CURE	730 North Franklin St, Ste 404	\$3,750.00
Danish Immigrant Museum	PO Box 470	\$1,000.00
Diocese of San Jose	900 Lafayette Street, Suite 301	\$1,000.00
D.A. for a Sustainable America	1904 Franklin St, Ste 517	\$9,333.71
Donors Forum on International Affairs	153 East 53rd Street, 49th Floor	\$7,500.00
East Harlem Churches & Comm. Urban Cntr.	325 East 101st Street	\$15,000.00
ELFUN Community Foundation	3135 Easton Turnpike	\$5,000.00
Falls Church Episcopal Church	115 East Fairfax Street	\$350.00
Federation for Amer. Immigration Reform	1666 Connecticut Avenue, NW	\$250.00
Foundation Endowment	611 Cameron Street	\$250.00
Foundation for Cultural Review	900 Broadway, Suite 602	\$20,000.00
Free Enterprise Institute	1850 M Street, NW, Ste 800	\$125,339.66
Friends of the Library	P.O. Box 2072	\$1,000.00
Friends of the Windows	103 East Chestnut	\$1,000.00
Fully Informed Jury Association	Post Office Box 5570	\$3,000.00
Fund for American Studies, The	1706 New Hampshire, NW	\$750.00
Furman University	3300 Poinsett Hwy	\$500.00
George Mason University Foundation	4400 University Dr., MSN 364	\$13,500.00
Grameen Foundation USA	1029 Vermont Ave., NW Suite 400	\$500.00
Grassroot Institute of Hawaii	1314 S. King St, Ste 1163	\$20,250.00
Greater Bay Area Make A Wish Foundation	235 Pine St., 6th FL	\$20,000.00
Gun Owners Foundation	8001 Forbes Place, St 102	\$2,500.00
Habitat for Humanity International	121 Habitat Street	\$500.00
Hearst Castle Preservation Foundation	235 Montgomery St, # 1160	\$2,000.00
Hebrew Academy of Morris County	146 Dover Chester Road	\$250.00
Henry Mancini Institute	10811 Washington Blvd., Ste. 300	\$10,000.00
Heritage Foundation	214 Massachusetts Avenue, NE	\$19,350.00
Human Rights Foundation	260 West 54th St. 15-G	\$1,250.00
Inst. of Christ the King Sovereign Priest	6415 Woodlawn Ave.	\$2,000.00
Institute for Humane Studies	3301 N. Fairfax, Ste 440	\$13,750.00
Institute for Justice	1717 Pennsylvania Avenue, NW, Ste 200	\$11,750.00
Institute for Policy Innovation	1660 S. Stemmons Freeway, Ste 475	\$250.00
Institute of World Politics, The	1521 16th Street, NW	\$216,000.00
Institute on Religion and Public Policy	1101 15th Street NW, Ste 115	\$100.00
Intercollegiate Studies Institute	3901 Centerville Road, PO Box 4431	\$750.00
	Stonington, CT 06378-9982	
	Monterey, CA 93942	
	New Rochelle, NY 10805	
	New York, NY 10115	
	Washington, DC 20036	
	Ithaca, NY 14850-1999	
	Washington, DC 20002	
	Chicago, IL 60610	
	Elk Horn, IA 51531	
	Santa Clara, CA 95050	
	Oakland, CA 94612	
	New York, NY 10022	
	New York, NY 10029	
	Fairfield, CT 06828	
	Falls Church, VA 22046	
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	Washington, DC 20006-4615	
	Lewisville, TX 75067	
	Washington, DC 20036	
	Washington, DC 20005	
	Wilmington, DE 19807-0431	

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
International Freedom Education Found.	2000 N 14th St, Ste 550	Arlington, VA 22201 \$99,000.00
International Justice Mission	PO Box 58147	Washington, DC 20037-8147 \$500.00
International Policy Network	1001 Connecticut Ave NW, Ste 1032	Washington, DC 20036 \$25,000.00
International Steward	4595 Broadmoor SE, Ste 295	Grand Rapids, MI 49512 \$100.00
Int'l Fdn for Research in Exp Economics	3811 N Fairfax Dr., #700	Arlington, VA 22203 \$15,000.00
Jacob A. Riis Neighborhood Settlement	10-25 41st Avenue	Long Island City, NY 11101 \$5,000.00
Keck Graduate Institute	535 Watson Drive	Claremont, CA 91711 \$7,000.00
Landmark Legal Foundation	19415 Deerfield Ave, Ste 112	Leesburg, VA 20716 \$100.00
Lead Foundation	240 Waukegan Rd, Ste 200	Glenview IL 60025 \$1,000.00
Leadership Institute	1101 N Highland Street	Arlington, VA 22201 \$6,000.00
Legend of Sleepy Hollow Monument Comm.	Village Hall, 28 Beekman Ave	Sleepy Hollow, NY 10591 \$10,000.00
Legion of Christ	PO Box 4185	Hamden, CT 06514 \$10,000.00
Lincoln Institute for Research & Educatio	10315 Georgetown Pike, PO Box 254	Great Falls, VA 22066 \$250.00
Livingston Education Foundation	PO Box 14	Livingston, MT 59047 \$1,000.00
Lowcountry Open Land Trust	485 East Bay Street	Charleston, SC 29403 \$100.00
Ludwig von Mises Institute	518 West Magnolia Avenue	Auburn, AL 36832-4528 \$3,000.00
Mackinac Center for Public Policy	140 West Main Street, P.O. Box 568	Midland, MI 48640 \$250.00
Manhattan Institute	52 Vanderbilt Avenue	New York, NY 10017 \$27,000.00
Marin Conservation League	1623-A 5th Ave.	San Rafael, CA 94901 \$9,000.00
Marin Interfaith Homeless Chaplaincy	1113 2nd Street	San Rafael, CA 94901 \$5,000.00
Marin Interfaith Youth Outreach	1002 2nd St.	San Rafael, CA 94901 \$7,500.00
Massachusetts General Hospital	65 Landsdowne Street, Room 419	Cambridge, MA 02139 \$10,000.00
McLean Bible Chruch	P.O. Box 9300	McLean, VA 22102 \$10,000.00
Media Research Center	325 S. Patrick Street	Alexandria, VA 22314 \$2,250.00
Memorial Sloan Kettering Cancer Center	633 Third Avenue	New York, NY 10017 \$1,000.00
Middle East Forum	1500 Walnut St, Ste 1050	Philadelphia, PA 19102 \$5,000.00
Milton & Rose Friedman Foundation	One American Square, Ste. 1750, Box 82078	Indianapolis, IN 46282 \$10,000.00
Mission to the World	P.O. Box 116284	Atlanta, GA 30368-6284 \$250.00
Moderation Management	22 W. 27th St.	New York, NY 10001 \$6,000.00
Montalvo Association	15400 Montalvo Rd, PO Box 158	Saratoga, CA 95071 \$10,000.00
Montana Water Trust	218 South 6th Street East	Missoula, MT 59801 \$100.00
Mountain States Legal Foundation	2596 South Lewis Way	Lakewood, CO 80227 \$5,000.00
The National Assoc. for Music Education	1806 Robert Fulton Dr.	Reston, VA 20191 \$7,500.00
National Association of Scholars	221 Witherspoon St, Ste 201	Princeton, NJ 08542-9970 \$500.00
National Immigration Forum	50 F Street, NW, Ste 300	Washington, DC 20001 \$250.00
National Legal & Policy Center	107 Park Washington Court	Falls Church, VA 22046 \$250.00
National Review Institute	1030 15th St., NW, 11th FL	Washington, DC 20005 \$82,500.00
National Right to Work Fdtn	8001 Braddock Road, Ste. 500	Springfield, VA 22160 \$2,500.00
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria, VA 22314 \$2,500.00
National Trust for the Humanities	1100 PA Ave NW, Ste 503	Washington, DC 20506 \$15,000.00
Nature Conservancy-CT Chapter	P.O. Box 1162	Weston, CT 06883 \$4,000.00
National Center for Policy Analysis	12655 N Central Expressway, Ste 720	Dallas, TX 75243-1739 \$5,250.00

Donors Trust, Inc.

2005 Form 990

EIN : 52-2166327

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
New Life Ministries	P.O. Box 60500	Dallas, TX 75265-0500 \$500.00
National Foundation for Teaching Entrepreneursh	120 Wall Street, 29th Floor	New York, NY 10005 \$10,000.00
Northwest Medical Teams	PO Box 10	Portland OR 97207-0010 \$100.00
Notre Dame India Mission	13000 Auburn Road	Chardon, OH 44024 \$1,000.00
Novato Charter School Foundation	940 C Street	Novato, CA 94949 \$7,500.00
NumbersUSA Education & Research Council	1601 N. Kent Street, #1100	Arlington, VA 22209-2105 \$5,000.00
Pacific Legal Foundation	3900 Lennanne Dr, Ste 200	Sacramento, CA 95834 \$250.00
Pacific Research Institute	755 Sansome, Ste 450	San Francisco, CA 94111-1709 \$7,000.00
Partnership for the Homeless	305 7th Avenue	New York, NY 10001 \$5,000.00
Patronato Benefico Oriental, USA	1215 Russell Road	Alexandria, VA 22301 \$6,000.00
Philadelphia Society, The	11620 Rutam Circle	Jerome, MI 49249 \$250.00
Pratham USA	29 Agia	Laguna Nigel, CA 92677-8607 \$3,000.00
Project Avary, Inc.	1018 Grand Ave.	San Rafael, CA 94901 \$20,000.00
Project K.I.D., Inc.	10 Shady Lane	Carmel, IN 46032 \$2,065.50
Property and Environment Research Center	2048 Analysis Dr., Ste. A	Bozeman, MT 59718 \$6,250.00
Queen's Work, Inc.	PO Box 260	Hankins, NY 12741 \$750.00
Read To Grow	53 School Ground Road, #3	Branford, CT 06405 \$2,500.00
Reason Foundation	3415 S Sepulveda Blvd, Ste 400	Los Angeles CA 90034-6014 \$32,500.00
Religious Freedom Coalition	PO Box 77511	Washington, DC 20013 \$100.00
Rockefeller University, The	1230 York Avenue	New York, NY 10021 \$10,000.00
Sagamore Institute	PO Box 20824	Indianapolis, IN 46220 \$2,500.00
Salvation Army-DC	PO Box 269	Alexandria, DC 22313 \$1,000.00
Samaritan's Purse	PO Box 3000	Boone, NC 28607 \$500.00
Save the Children	59 Witon Road	West Port, CT 06880 \$1,000.00
Skeptics Society	2761 N Marengo Ave	Pasadena, CA 91001 \$6,000.00
Sonoran Institute	7650 E Broadway, #203	Tucson, AZ 85710 \$10,000.00
Special Operations Warrior Foundation	PO Box 13483	Tampa, FL 33681-3483 \$1,000.00
St. Frances Cabrini Catholic Church	15333 Woodard Road	San Jose, CA 95124-2798 \$1,800.00
St. Francis Xavier Church	524 9th Street	Wilmette, IL 60091 \$1,600.00
St. Patrick's School	475 Old Post Road	Bedford, NY 10506 \$1,500.00
St. Vincent de Paul Diocese of Phoenix	426 E. McLellan Blvd	Phoenix AZ 85012 \$1,000.00
Stanford Jazz Workshop	PO Box 20454	Stanford, CA 94309 \$7,500.00
State Policy Network	6255 Arlington Blvd	Richmond, CA 94805-1601 \$2,500.00
Student Sponsor Partners	21 East 40th Street, Suite 1601	New York, NY 10016 \$15,000.00
Tax Foundation	1900 M. Street, NW, Ste 550	Washington, DC 20036 \$3,000.00
Texas Public Policy Foundation	900 Congress Ave., Ste. 400	Austin, TX 78701 \$250.00
Drug Policy Alliance, The	70 West 36th Street, 16th FL	New York, NY 10018 \$5,000.00
Flagstaff Institute, The	PO Box 3808	Evergreen, CO 80437 \$45,500.00
Foreign Policy Research Institute, The	1528 Walnut St, Ste 610	Philadelphia, PA 19102 \$10,000.00
Goldwater Institute, The	500 E Coronado Road	Phoenix, AZ 85004 \$250.00
Graduate Center Foundation, The	365 5th Ave, Rm 8204	New York, NY 10016 \$6,000.00
Hackley School, The	243 Benedict Avenue	Tarrytown, NY 10591 \$27,000.00

Donors Trust, Inc.**2005 Form 990****EIN : 52-2166327****Grantee**

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Grantee Address

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1150 17th Street, NW #503
138 Sunnyside
1747 Pennsylvania Avenue, NW, Ste 1050
34 Nashuz Street
441 Elm St
School of Architecture, 110 Bond Hall
17 Old Manchester Road
PO Box 327
PO Box 70733
1100 E Sheldon Street, #6904
432 Washington Avenue

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Washington, DC 20036
Mill Valley, CA 94941
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Bozeman, MT 59771-0327
Tacoma, WA 98471-0733
Prescott, AZ 86301-3297
North Haven CT 06473

Grant Amount

\$100.00
\$15,500.00
\$5,000.00
\$250.00
\$1,000.00
\$250.00
\$500.00
\$5,000.00
\$5,000.00
\$25,000.00
\$1,000.00
\$1,000.00

Total Grants **\$1,789,223.87**